

## **Annex A**

### **PROFILE OF THE SCOPE AND COMPOSITION OF THE SUPERVISORY BOARD OF NIBC HOLDING N.V.**

#### **Introduction**

Pursuant to article 3.3 of the Charter governing the Supervisory Board, the purpose of this profile is to provide additional guiding principles for the appointment of members and the composition of the Supervisory Board.

This profile has been drawn up by the Supervisory Board and the Managing Board of NIBC Holding N.V. and NIBC Bank N.V. (**'NIBC Holding' or 'the Company'**) in a joint effort, after consultation of the Employees Council. This profile applies the relevant principles and best practices of the Dutch Corporate Governance Code (the 'Code'). The composition of the Supervisory Board is reflecting the fact that NIBC Holding is since December 2005 privately owned by a group of insitutional investors.

The Supervisory Board believes that it is important that the General Meeting of Shareholders, the Employees Council and the Managing Board apply the same views in recommending candidates for appointment to the Supervisory Board.

The profile, as part of the principles and best practices of the Supervisory Board of NIBC Holding N.V. (the "Charter SB"), was adopted by the Supervisory Board on 8 March 2011.

Details about nomination procedures etc. are included in the Charter SB and in the Company's articles of association of the Company.

#### **General**

In accordance with the articles of association of NIBC Holding the Supervisory Board determines the number of its members, such that it and its committees are able to properly perform their functions in relation to the Company's nature, size and complexity. It consists of a minimum of 9 members..

The role of the Supervisory Board is to supervise the policies of the Managing Board and the general affairs of the Company and its affiliated enterprise, to assist the Managing Board by providing advice and to maintain an effective, constructive and transparent relation with the shareholders. In discharging its role, the Supervisory Board shall be guided by the interests of the Company and its affiliated enterprise, and shall take into account the relevant interests of the Company's stakeholders. The Supervisory Board is responsible for the quality of its own performance.

The supervision of the Managing Board by the Supervisory Board includes: (a) the Company's performance, (b) the Company's strategy and risks inherent to its business activities, (c) the structure and management of the internal risk management and control systems, (d) the financial reporting process and (e) compliance with legislation, regulations and the NIBC Holding Code of Conduct and the corporate social responsibility structure (CSR).

The members of the Supervisory Board have a collective responsibility for the proper functioning and for the proper discharge of the obligations of the Supervisory Board.

In the process of assessment of candidates for appointment or reappointment the following aspects must be taken into account:

1. Each candidate should be capable of assessing the broad outline of the overall policy of the Company and its business;
2. Each candidate should be available to participate in at least one committee of the Supervisory Board;
3. None of its members may be appointed after his/her third 4-year term, or his/her twelfth year in office;
4. None of its members may maintain more than five memberships of supervisory boards in Dutch listed companies (including the Company); in this connection, a chairmanship counts twice;
5. None of its members may be a member of a managing board of the administrative trust that holds and administers the shares in the Company's capital by way of fiducia cum amico (*ten titel van beheer*); and
6. The chairman of the Supervisory Board may not be a former member of the Managing Board.

The Supervisory Board as a whole must be able to competently perform the following duties, in a random order:

1. Nomination, assessment, compensation and succession planning of Managing Board members;
2. Assessment of the Company's corporate strategy and general policy;
3. Assessment of the development of the Company's financial position;
4. Assessment of the Company's risk functions; internal audit and other control functions within NIBC Holding;
5. Assessment of the organizational structure and corporate governance of NIBC Holding;
6. Assessment of the social policy of NIBC Holding.

### **Composition and appointments of the Supervisory Board**

The composition of the Supervisory Board shall be such that it is able to perform its tasks properly, with a focus on complementarity and diversity in a collegial manner and that its members are able to act critically and independently of one another and the Managing Board and any particular interest.

Each Supervisory Board member shall have the expertise required for the fulfillment of the duties assigned to the role designated to him within the framework of this Supervisory Board profile. The composition of the Supervisory Board shall be such that it is able to carry out its duties properly. A Supervisory Board member shall be reappointed only after careful consideration. The profile criteria referred to above shall also be fulfilled in the case of a reappointment.

The Supervisory Board is considered to be adequately composed if it inter alia meets the following criteria:

1. Among its members there is specific expertise with respect to the various aspects of the main subsidiary of NIBC Holding, NIBC Bank N.V., as an internationally orientated independent Merchant Bank;
2. Its members are capable to evaluate (international) social, economical, market and political developments relevant to NIBC Holding;
3. Among its members there is a clear understanding of NIBC Holding's business model and the developments within its relevant business and labour markets.

The criteria referred to above can be met if the Supervisory Board of NIBC Holding has members who have a proven expertise in the following areas of competence:

- International economical, regulatory, public policy, legal and social issues, including corporate governance, relevant to NIBC Holding;

- Strategic development and management of internationally orientated professional knowledge organizations, financial institutions, corporates etc, preferably including experience in foreign countries;
- Market and credit risk management, wholesale banking, audit, finance, human resources management and control.

Considering the above-mentioned general and specific criteria and the international focus and ambition of NIBC Holding, the appointment of a number of internationally experienced members is desirable, including Dutch and non-Dutch nationals.

At least one of the members of the Supervisory Board shall be a financial expert, in the sense that he or she has relevant knowledge and experience of financial administration and accounting for listed companies or other large companies, preferably financial institutions.

At least one of the members of the Supervisory Board shall have relevant expertise in the fields of compliance, corporate governance, internal governance and CSR.

At least two members shall have a relevant experience in (international) Merchant or Wholesale Banking.

At least one member will have an industrial background and at least one member will have an all-round managerial background.

The Supervisory Board strives to have members who hold one or more active positions and members who are no longer actively working. All the above considerations and criteria apply equally to both appointments and reappointments to the Supervisory Board.

At the initiative of the Supervisory Board, this profile will be evaluated on a regular basis by the Supervisory Board.

This profile is published on the internet site of NIBC Holding, [www.nibc.com](http://www.nibc.com). Copies can be obtained through the Company Secretary of NIBC Holding in The Hague.